

The World Finance and Trade

Peace the Conspicuous Influence in Dealings Today.

MARKET VERY DULL

PUBLIC ATTENTION CENTERED LARGELY IN PORTSMOUTH ISSUE.

Operations for Foreign Account Were on Disappointing Scale Despite Firmness Abroad.

NEW YORK, August 21.—With the resumption of the work market this morning the status of the peace negotiations seemed to be still the dominant, or, superficially considered, at least, the most conspicuous influence in the dealings.

The late advices with respect to the situation at Portsmouth placed that matter in a rather confusing light. It was hoped toward the close of last week that the visit of one of the Russian envoys to President Roosevelt would be followed by some definite announcement that positive progress toward peace had been accomplished.

This morning's intelligence, while not entirely confirming the idea, was nevertheless, at least negative, and with the course of the day the notion spread that the negotiations, after all, were apt to end in a disagreement.

Peace the Exclusive Phase.

That public attention is centered almost exclusively upon this phase of the situation was quite clearly revealed today in an abrupt falling away in activity, the market during the greater part of the business session being extremely dull in comparison with Thursday's and Friday's scales of activity.

American stocks were quoted in the London market at an advance of one-half point, but the operations here for foreign account were upon a disappointing scale, both in volume and direction.

Crop Prospects Satisfactory.

There was no news at all over Sunday, save that relating to the course of the negotiations for peace. Advices regarding the progress of the crops continued highly satisfactory, and the grain market was weak, notwithstanding the issuance of an estimate of the wheat harvest by the pessimistic American press, which placed the return nearly 100,000,000 bushels, the figures predicted being less sensational but more commonly accepted authorities.

News was coming also in the morning news or in the day's developments calculated to shape speculative sentiment in one direction or another. The market opened with a certain degree of animation, and with sharp advances appearing in a number of stocks, particularly the higher priced issues, but with the course of the business session, and with an occasional reactionary tendency developed.

At the same time the market maintained the story which it has told for the past month, to wit, that certain anticipations of high records of value, including Reading common and Great Northwestern preferred.

Nearly all of the higher-priced stocks were advanced, and the market showed extensive advances in Chicago and Northwestern preferred, Great Northern and Southern, among the low-price issues advanced 1/2 point or more were made in Atchafalaya, Missouri Pacific, St. Louis and Southwestern preferred and Wisconsin Central.

Pere Marquette Rumors. Rumors that the Pere Marquette interests were purchasing control of the latter property were repeated, but met with an emphatic denial. The local traction shares showed some life in the early part of the business session, but subsequently subsided into their accustomed dullness.

Colombian news in connection with the proposed iron and steel preferred and the other southern iron stocks continued firm, the market showing a certain anticipation of an early resumption of dividends. Amalgamated Copper and the United States Steel shares fluctuated irregularly, although retaining their usual position in respect of comparative activity.

New York Stock Market.

Furnished by W. B. Hibbs & Co., bankers and brokers, 1419 F street, members New York stock exchange, Washington stock exchange and Chicago board of trade.

Table with columns: Name, High, Low, Close. Lists various stocks like Amalgamated Copper, Atchafalaya, etc.

Table with columns: Name, High, Low, Close. Lists various bonds like U.S. 4s, U.S. 3s, etc.

LOCAL FINANCIAL NEWS.

Progress is being made in the organization of the savings bank which it is proposed to establish at the northeast corner of 14th and U streets northwest. It will be known as the Fourteenth Street Savings Bank and will be organized by the late Mr. W. B. Smith, who has been active in the preliminary steps, has secured for the new institution property at the northeast corner of 14th and U streets northwest, and a frontage of twenty feet and a depth of one hundred feet.

THE COTTON MARKET.

NEW YORK, August 21.—The cotton market opened at 1.04 1/2 last week, a mark to an advance of 2 points, under liquidation and lower cables. After increasing the decline slightly, however, prices firmed up on a renewal of bull support from Wall street and southern sources, and during the middle of the morning ruled firm at a net advance of 7/10 points. Many crop complaints were received from the south-west, where the weather continued dry and hot, and private advices from the south claimed very firm interior holders.

At midday the market was quiet, but firm, at an advance of 7/10 points. Reports of high temperatures in Texas were a feature of the news. Spot quiet, middling uplands, 10.85; middling, 11.10. Estimated receipts at the ports today, 8,000 bales, against 12,000 last week and 4,141 last year. For the week, 50,000 bales, against 50,000 last week and 52,359 last year. Today's receipts at New Orleans, 1,900 bales, against 1,046 last week and 775, Houston, 3,000 bales, against 2,879 last year.

Future opened steady. August 10.40; bid, 10.35; October, 10.62; November, 10.67; December, 10.70; January, 10.85; March, 10.94; May, 10.98 bid.

NEW YORK, August 21.—Cotton spot closed 10 points advance; middling, 10.90; middling, 11.15; sales, 3,000 bales. Note.—The closing quotations of futures were not received before The Star went to press.

LIVERPOOL, August 21.—Cotton in limited demand; prices steady; American middling fair, 6.18; good middling, 5.62; middling, 5.42; ordinary, 5.30. The sales of the day were 4,000 bales, of which 200 were for export, and 3,800 for the home market. American. Receipts, 21,400, all American. Futures opened quiet and steady, and closed steady. August, 5.74; September, 5.77; October, 5.79; November, 5.81; December, 5.83; January, 5.85; February, 5.87; March, 5.89; April, 5.91; May, 5.93; June, 5.95.

CHICAGO GRAIN MARKET.

CHICAGO, August 21.—Unfavorable weather conditions here and reports of heavier shipments from the Black Sea sent September wheat off to 80 1/2 here today. On buying by a leading commission house September corn steadied around 53c.

September oats were steady at 25 1/2c. The wheat market was further augmented by lower cash markets in the southwest. September sold off to 79 1/2c. There the market was quiet, but with a moderate amount of covering at the decline carried the near month back to 80 1/2c at the close, a loss of 5/8c. The tone was easy this session.

The corn tone became easy again with the weakness in the wheat pit. September declined to 52 1/2c. The market was slightly improved, but with little change in sentiment. September closed 53c down at 52 1/2c. Wheat—September, 80 1/2; December, 81 1/2; May, 85. Corn—September, 52 1/2; October, 53 1/2; December, 54 1/2; May, 58 1/2. Oats—September, 25 1/2; October, 26 1/2; May, 29 1/2.

FOREIGN BANK BUSINESS.

LONDON, August 21.—Bullion amounting to £100,000 was withdrawn from the Bank of England today for shipment to South America.

BERLIN, August 21.—Exchange on London, 20 marks 48 pfennigs, 1 1/2 per cent. discount for short bills 1 1/2 per cent. and for three months' bills 2 1/2 per cent.

PARIS, August 21.—Three per cent rentes, 96 francs, 65 centimes for the account. Exchange on London, 25 francs 10 centimes for checks.

Baltimore Markets.

SPECIAL DISPATCH TO THE STAR. BALTIMORE, August 21.—FLOUR—Quiet, unchanged; receipts, 11,770 barrels. WHEAT—Week; spot, contract, 81 1/2; spot, No. 2 red western, 82 1/2; August, 81 1/2; September, 81 1/2; December, 84 1/2; steamer No. 2, 74 1/2; receipts, 30,511 bushels; southern yellow, 62 1/2; asked, 63; good, 60 1/2. CORN—Firm; spot, 59 1/2; August, 59 1/2; September, 59 1/2; January, 59 1/2; February, 59 1/2; May, 59 1/2; asked, steamer mixed, 57 1/2; receipts, 11,022 bushels; southern white corn, 57 1/2; southern yellow, 57 1/2. OATS—New No. 2 white, 30 sales; No. 2 mixed, 28 sales; receipts, 49,907 bushels. BUTTER—Steady; fancy, 62 1/2; receipts, 1,032 bushels. EGGS—Steady; old No. 1 (monthly, 15.00; 15.50; old No. 1 closer mixed, 12.00; 12.50. GRAIN PRICES—Quiet; steers, 10.00; hogs, 10.00; pigs, 10.00. BUTTER—Steady; fancy imitation, 17 1/2; fancy cream, 22 1/2; fancy lady, 16 1/2; top stacked, 14 1/2. CHEESE—Firm; 24; large, 11; medium, 11 1/2; small, 12. BUTTER—Steady; coarse granulated, 5.45; fine, 5.45.

Grain, Provision and Cotton Markets.

Table with columns: Name, High, Low, Close. Lists various grain and provision items like Wheat, Corn, Oats, etc.

NEW YORK, August 21.—Cotton.

Table with columns: Name, High, Low, Close. Lists various cotton items like Middling, etc.

London Closing Stocks.

Table with columns: Name, High, Low, Close. Lists various London stocks like Anglo-Siam, etc.

THE TOBACCO TRADE.

Large Sales at Good Prices Reported at Danville.

Loose tobacco sales during the past week at Danville, Va., were heavier than they have been for some time. The market was open two to three hours each day to dispose of the offerings. New primings have appeared somewhat freely on the breaks. Those from the old belt lack color and are full of sand on account of excessive rain. They range in price from 50 cents to \$6 per hundred. Primings from eastern sources of supply bring from \$3 to \$9, when the color is good.

No new leaf from the stalk has been offered up to this time. Such remarks of old tobacco as are reaching the market are of inferior grades and in damaged condition. No wrappers appear among present offerings. It is estimated that 100,000 pounds of leaf tobacco are now being sold on this market during the past two weeks.

The work of harvesting the new crop has been entered upon in earnest.

RESIGNATIONS REPORTED.

Supt. L. F. Zinkhan of the Washington Asylum reported to the Commissioners today the resignations of Dr. John Conatas and Dr. Manuel I. Nuez, interns at the asylum hospital, and Thomas Conatas, orderly, with the recommendation that the resignations be accepted. Dr. Conatas leaves the institution on September 15. Dr. Nuez on September 1 and Conatas on August 31. Appointments to fill the vacancies have not yet been made.

DELEGATES RETURN

MATTERS OF LOCAL INTEREST AT TYPOS CONVENTION.

Several of the local delegates and others who attended the session of the International Typographic Union, at Toronto, Canada last week, have returned to Washington. Among the number are John H. Berg, president of the Columbia Typographical Union, No. 101; Geo. G. Siebold, secretary, and Joe M. Johnson, delegate.

One of the matters of greater moment to the Washington members was the suspension of Shelby Smith, formerly of this city, but now of Philadelphia. He was expelled from the international body by an overwhelming vote of the members. The action was made against the executive council of the international body in connection with the fight of the Philadelphia union is making against certain publishing concerns in that city. Washington delegates say that Smith was unable to substantiate the charges he had made against the publishers.

Another matter of importance that came before the international convention was the proposed enforcement of the eight-hour day by the members of the union throughout the United States and Canada, beginning January 1, 1906. It is stated by the Washington delegates that a large defense fund has been raised, and the strenuous efforts are being made to carry out the letter of the provisions of the enactment by the 1904 convention. The eight-hour day, from the present outlook the attempt to carry this into effect will result in many walkouts in many parts of the country, as the National Typographic Union, employing printers, has announced that it will resist all efforts to carry the eight-hour day into effect.

A statement made by one of those who attended the convention from Washington was that Shelby Smith, in his explanation of the international body, said he could not substantiate the charges he had made. He intimated that the charges that the construction was wrong. His expulsion is said to be final, unless his friends are strong enough to bring a motion in the international union taken place by the retrograde next May to elect a new set of officers favorable to his contentions.

BENNINGTON DISASTER.

Report of Inquiry Received by Secretary Bonaparte.

Secretary Bonaparte today received the report of the proceedings of the naval court of inquiry appointed by Rear Admiral Godrich, commanding the Pacific squadron, to make a thorough investigation of the circumstances attending the fatal boiler explosion on the gunboat Bennington in the harbor of San Diego exactly one month ago today to determine, if possible, the cause and responsibility for the accident. The report is complete and includes a transcript of the testimony adduced by the court embodying all the ascertainable facts in regard to the accident. It is a voluminous document of several hundred pages.

It is the purpose of Secretary Bonaparte to make public this report as soon as it can be done, after he has ascertained its contents for his own information and guidance, and it is probable that the findings of the court will be made public in the afternoon or tomorrow. Although nothing definite is known regarding the report of the court, there is an impression in the quarters that the investigation developed nothing new regarding the actual cause of the explosion beyond what has already been stated by officers and men in newspaper interviews shortly after the disaster, and which, in fact, failed to explain the immediate cause of the boiler explosion.

SUIT AGAINST DISTRICT.

Proceedings Involving Title to Land on 7th Street Extended.

Proceedings in equity said to involve the title of the District of Columbia to all of the property included within what is known as the ninety-foot line and the sixty-six-foot line of 7th street extended from Florida avenue to the Rock Creek Church road, were instituted this afternoon by Patrick H. Sheehy through Attorneys Conrad H. Syme and Charles A. Douglas against the District of Columbia. It is explained that the object of the suit is to have declared null and void the action of the Commissioners of the District of Columbia in causing a survey to be made of 7th street extended and establishing under the survey what is known as the ninety-foot line, which line on the west, cuts away twenty feet in depth of all the property abutting upon 7th street from Florida avenue to the Rock Creek Church road.

The District Commissioners on December 13, 1892, issued an order declaring the ninety-foot line to be the boundary line of 7th street extended and directed the building inspector to cause all buildings between the ninety-foot line and the present sixty-six-foot line to be removed.

This order and the subsequent action of the Commissioners and the agents of the District in causing the survey to be made upon the title to the property of Mr. Sheehy inclosed with the lines mentioned, and it is contended that the order of the Commissioners is void without the authority of law and is void of no effect whatever.

The position taken by Mr. Sheehy should be sustained by the court, counsel say, the result would be that the cloud upon the title of all the property on the west side of 7th street between the lines in question would be removed.

The attorneys who appear for Mr. Sheehy, it is understood, also represent a large number of the property owners on the west side of 7th street from Florida avenue to the Rock Creek Church road, and the present suit while filed in the name of Mr. Sheehy, it is stated, has the effect of determining the question finally as to the title the District claims to the entire strip of twenty feet wide and extending the entire distance from Florida avenue to the Rock Creek Church road.

One Convicted, Another Forfeits.

The help of the police department was called in by the Norfolk and Washington Steamboat Company recently to determine who was responsible for the thievery which was believed to be going on the docks of the company here. It was alleged that when the freight was dumped on the wharves, here boxes were frequently broken into and some of the contents abstracted. The steamboat company was unable to determine the source of the trouble.

Police were sent to the docks to watch for this thing and it is said they caught two men in the act of stealing from the some of the freight. The men were arrested and taken to the station house, where they were held until the morning. Henderson left \$10 for his appearance in the Police Court today.

The charge of taking several boxes of sardines was placed against the defendant. Henderson did not respond when his name was called and his collateral was decided to be forfeited. Henderson was arrested and at the conclusion of the evidence in the case, Judge Mills found him guilty and imposed a fine of \$10, with thirty days imprisonment in the workhouse in default. He was committed.

ARREST REPORTED.

Captain Boardman of the detective bureau received a message from Fairfax, Va., this morning telling him of the arrest of Edward Saunders and Joseph Williamson, colored. It was stated that they had a team supposed to belong to John Spillman of this city. One of them, it was stated, had offered the team for sale. The team was taken from this city last night. It is said, and its loss was reported by Mr. Spillman. Detective Hartigan went to Fairfax to get the team and prisoners.

FINANCIAL.

MONEY TO LOAN 4 1/2 and 5 1/2 ON DISTRICT REAL ESTATE.

R. O. HOLTZMAN, 401 F ST. N.W.

Washington Loan & Trust Co., OFFICE COR. 9TH AND F STS. PAID UP CAPITAL, \$1,000,000. SURPLUS, \$500,000 (EARNED).

Thinking About Building a Home? The building will be done thoroughly and artistically according to specifications if you let the contractor to me. I have made a success in this line by doing good work, using good material and employing reliable labor. Consultation solicited.

Arthur Cowsill, 307 Colorado Bldg., Building Contractor, Phone Main 2312.

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49th ISSUE OF STOCK OPEN FOR SUBSCRIPTION AND FIRST PAYMENT.

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Union Savings Bank, Bond Bldg., 14th & N. Y. Ave.

EVERY ACCOMMODATION is offered depositors by this bank that any bank can offer. In addition, it offers some features peculiar to itself.

Swartzell, Rheem & Hensley Co., 916 F STREET NORTHWEST.

Aetna Banking & Trust Company, 1222 F St. N. W.

100c a Share for Oil Stock.

Blk City Oil and Gas Mining Co., Inc., 1331 F St.

LETTERS OF CREDIT ISSUED.

Money has only a certain earning power, and it is better to invest it at 3% with safety, than at a higher rate of interest on speculation.

Home Savings Bank, 7th and Mass. Ave.

Merchants & Mechanics' Savings Bank, 707 G St.

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